2023 - 26

FINANCIAL SERVICES

Department Business Plan

Department Overview

Financial Services, under the guidance of the Chief Financial Officer, is responsible for all aspects of the City's financial management including budgeting, investment, planning, record keeping and purchasing. The department also manages Fiscal Services, which is responsible for debt management, financial reserves, property taxes, and utility rates. Financial Services supports all municipal departments and residents by ensuring the City has the financial means to fund ongoing and new programs and initiatives to meet the needs of our growing community. The department provides the financial services, processes, policies and procedures required to ensure the City is fiscally sound and is accountable and transparent in the management of public funds.

CITY OF FORT SASKATCHEWAN

Last Updated: May 1, 2025

DEPARTMENT GOALS AND INITIATIVES

Focus Area: Operational							
#	Department Initiative	Strategic Plan Goal Alignment	Funded	Upcoming	3-Year Forecast		
			2023 - 2026 Strategic Plan		Future Strategic Plan		
			2025	2026	2027	2028	2029
1.1	Implement the results of the Enterprise Resource Planning (ERP) study	5					
1.2	Implement recommendations from procurement review and update procurement procedures	5					
1.3	Procurement position (1.0 FTE) as recommended by Procurement Review (Tantus Report)	5					
1.4	Sick Leave Expense (for internal tracking)	5					
1.5	Conduct Financial Services' service level review and gap analysis	5					
1.6	Develop and coordinate department/corporate staff financial training programs to support ERP, Procurement, Asset Management, and other initiatives	5					

Focus Area: Accounting and Reporting							
#	Department Initiative	Strategic Plan Goal Alignment	Funded	Upcoming	3-Year Forecast		
			2023 - 2026 Strategic Plan		Future Strategic Plan		
			2025	2026	2027	2028	2029
2.1	Work towards receiving GFOA Canadian Award for Excellence in Financial Reporting ("CAnFR") for all years	5					
2.2	Ensure compliance with new accounting standards: new Conceptual Framework and Reporting Model (PS 1202) effective for December 31, 2026	5					
2.3	Further refine the annual/tri-annual financial and management reporting processes	5					
2.4	Update actuarial report for sick leave liability calculation (RSM)	5					
2.5	Issue RFP for exernal auditor (5 year contract)	5					
2.6	Issue RFP for corporate banking services (5 year contract)	5					
2.7	New, permanent (1.0 FTE) Junior Accountant position to respond to increasingly complex reporting requirements, balance workloads, and provide support to senior accountants	5					
2.8	New, permanent (1.0 FTE) General Accountant position to enable Financial Services to maintain service levels and respond effectively to growth pressures (increased transaction volumes, reporting complexities, and balance workloads)	5					
2.9	Increase Part-Time A/P Clerk to Full-Time to maintain services levels and respond to growth pressures	5					
2.10	Develop Inventory Management Policy to support departments for managing appropriate inventory levels	5					
2.11	Develop Internal Audit Program for Corporate Internal Controls / Financial Reporting (Risk-based approach)	5					

Focus Area: Budgeting and Financial Planning							
#	Department Initiative	Strategic Plan Goal Alignment	Funded	Upcoming	3-Year Forecast		
			2023 - 2026 Strategic Plan		Future Strategic Plan		
			2025	2026	2027	2028	2029
3.1	Research and implement corporate User Fees & Charges model and forecasting tools for use in annual budget development and long-term financial planning	5					
3.2	Research internal charges and transfer pricing framework and planning	5					
3.3	Increase Budget Technologist position to full-time (1.0 FTE) to support the budget process / business plan development	5					
3.5	Continue review and refinement of annual budget processes to include priority based budgeting data, tools, and analysis	5					
3.4	Review and implement the new Offsite Levy Model in partnership with IPS departments	5					
3.5	Support Utilities & Sustainability with review and implementation of the new Utility Rate Model	5					

Focus Area: Revenue Services							
#	Department Initiative	Strategic Plan Goal Alignment	Funded	Upcoming	3-Year Forecast		
			2023 - 2026 Strategic Plan		Future Strategic Plan		
			2025	2026	2027	2028	2029
4.1	Promote the electronic distribution of assessment, property tax, and utility billing notices, in preparation for Extended Producer Responsibility (EPR) implementation	4, 5					
4.2	Support Utilities & Sustainability with review and implementation of new Customer Portal solution	4, 5					
4.3	Increase two Part-Time positions to Full-Time to maintain service levels and respond to growth (increased customer/transaction volumes)	5					

Legend:

Operational Initiative
One-time Operating Initiative
Capital Initiative

Strategic Plan Goals:

1 - Well-Planned Community and Resilient Economy
2 - Strategically Managed Infrastructure
3 - Welcoming, Compassionate and Active Community
4 - Environmental Stewardship
5 - Operational Excellence and Continuous Improvement

*Asterisk denotes a department initiative that is directly linked to a strategic initiative within the 2023 – 2026 Strategic Plan.

CITY OF FORT SASKATCHEWAN ALBERTA